

cc: Howard Chabner  
Robert Clark  
J. Michael Kelly

09/13/85

RECORDATION NO. 14165-*MM*  
Filed 1425

SEP 25 1985 -1 45 PM

INTERSTATE COMMERCE COMMISSION

**SUPPLEMENT NO. 25 TO THE CONSOLIDATED,  
AMENDED AND RESTATED EQUIPMENT TRUST AGREEMENT  
DATED AS OF JANUARY 1, 1982**

SUPPLEMENT NO. 25, dated September 19, 1985, to the Consolidated, Amended and Restated Equipment Trust Agreement, dated as of January 1, 1982 ("ETC Modification Agreement"), among FIRST SECURITY BANK OF UTAH, N.A., as Trustee ("Trustee"), ITEL CORPORATION ("IteI") and ITEL RAIL CORPORATION, a Delaware corporation ("IteI Rail").

WHEREAS, IteI and First Security Bank of Utah, N.A. are parties to a certain equipment trust agreement dated as of November 1, 1978, which was filed and recorded with the Interstate Commerce Commission pursuant to 49 U.S.C. 11303 on December 22, 1978 ("1978 Series 3 Equipment Trust") and given recordation number 9932; and

WHEREAS, the 1978 Series 3 Equipment Trust has been consolidated, amended and restated in the ETC Modification Agreement which was filed and recorded with the Interstate Commerce Commission pursuant to 49 U.S.C. 11303 on September 20, 1983 and given recordation number 14165; and

WHEREAS, IteI Rail is the successor in interest to IteI Corporation, Rail Division, pursuant to IteI's Amended Plan of Reorganization which became effective on September 19, 1983; and

WHEREAS, IteI Rail and the PROVIDENCE AND WORCESTER RAILROAD COMPANY ("PW") are parties to a Lease (as defined in the ETC Modification Agreement) of Equipment (as defined in the ETC Modification Agreement) dated as of September 1, 1978 (such Lease, together with any amendments or supplements thereto, called the "PW Lease"), pursuant to which IteI Rail leased to PW certain units of Trust Equipment (as defined in the ETC Modification Agreement) which, at the effective date of the PW Lease, bore reporting marks within the series PW 105001 through and including PW 105800; and

WHEREAS, IteI Rail, pursuant to its authority under an Agency Agreement - Flatcars dated September 12, 1980 between PW and IteI Corporation, Rail Division, as predecessor in interest to IteI Rail ("Agency Agreement") and SOUTHERN PACIFIC TRANSPORTATION COMPANY AND ST. LOUIS SOUTHWESTERN RAILWAY COMPANY ("SP") entered into a Lease dated as of February 25, 1981 ("SP Lease") for two hundred eighty-five (285) units of Trust Equipment bearing reporting marks within the series PW 105301 through and including PW 105800; and

WHEREAS, IteI Rail changed the reporting marks of these two hundred eighty-five (285) units of Trust Equipment from the previous PW reporting marks to the SP reporting marks as set forth in Supplement No. 9 to Equipment Trust Agreement dated as of November 1, 1978, which was filed with the I.C.C. under Recordation No. 9932-M on February 24, 1983; and

WHEREAS, pursuant to a termination letter dated September 23, 1981, the SP Lease was terminated, including one (1) unit of Trust Equipment bearing reporting mark SP 105525; and

WHEREAS, the unit of Trust Equipment bearing reporting mark PW 105525 was subsequently changed to AHW 105525 as set forth on Exhibit A attached hereto; and

WHEREAS, Itel Rail and the **S00 LINE RAILROAD COMPANY** are parties to a Lease dated February 17, 1983 (such Lease, together with any amendments or supplements thereto, called the "S00 Lease"), pursuant to which Itel Rail leased to S00 two hundred (200) units of Trust Equipment bearing reporting marks S00 54694 through and including S00 54893; and

WHEREAS, Itel Rail changed the reporting mark of AHW 105525 to S00 54844 for inclusion in the S00 Lease, as set forth on Exhibit A attached hereto; and

WHEREAS, pursuant to Amendment No. 3 dated May 18, 1984 to the S00 Lease, the S00 lease was terminated with respect to S00 54844; and

WHEREAS, Itel Rail changed the reporting mark of S00 54844 to PW105525, as reflected on Exhibit A attached hereto; and

WHEREAS, Itel Rail, pursuant to its authority under the Agency Agreement, and **AHNAPEE AND WESTERN RAILWAY COMPANY** ("AHW") have entered into a Sublease (as defined in the ETC Modification Agreement) of Equipment dated as of March 1, 1985 (such Sublease, together with any amendments or supplements thereto called "the Sublease"), pursuant to which Itel Rail subleased to AHW one (1) unit of Trust Equipment included in the PW Lease; and

WHEREAS, the reporting mark of PW 105525 was changed to the current AHW 105525 as set forth in Exhibit A attached hereto; and

WHEREAS, Sections 4.07 and 6.07 of the ETC Modification Agreement require Itel Rail to file with the Interstate Commerce Commission a statement of current reporting marks substituted for any previous reporting marks of Trust Equipment through remarking of the Trust Equipment.

**NOW, THEREFORE**, pursuant to the covenants and promises contained in the ETC Modification Agreement, the parties agree as follows:

**SECTION 1.** Schedule 1F of the ETC Modification Agreement is supplemented by Exhibit A which reflects that the previous one (1) SP reporting mark has been changed and remarked with the current one (1) AHW reporting mark.

**SECTION 2.** The only purposes of this instrument are to notify the Trustee of changes in the reporting marks of Trust Equipment subject to the ETC Modification Agreement as set forth in Exhibit A and to supplement Schedule 1A-1G of the ETC Modification Agreement. This instrument is not an amendment and it does not otherwise affect the terms and conditions of the ETC Modification Agreement.

SECTION 3. The provisions of this instrument shall be governed by the laws of the State of New York.

ITEL CORPORATION

By: A E D'itri

(Seal)

Attest:

David A. Maca  
Asst. Secretary

ITEL RAIL CORPORATION

By: W. Hayes

(Seal)

Attest:


Howard S. Chelner  
Asst. Secretary

EXHIBIT A

CERTIFICATE OF REMARKING

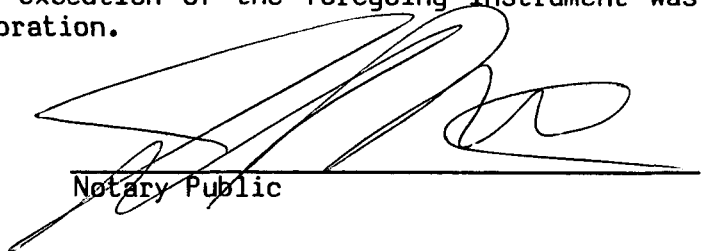
<u>Units of Trust Equipment</u>	<u>SP Reporting Marks</u>	<u>AHW Reporting Marks</u>	<u>S00 Reporting Marks</u>	<u>PW Reporting Marks</u>	<u>Current AHW Reporting Marks</u>
1	SP 105525	AHW 105525	S00 54844	PW 105525	AHW 105525

ITEL RAIL CORPORATION

By:   
Authorized Officer

STATE OF CALIFORNIA       )  
                                      ) ss:  
COUNTY OF SAN FRANCISCO )

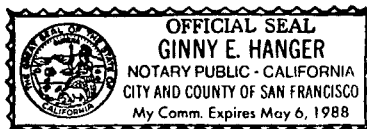
On this 19 day of September, 1985, before me personally appeared Arnold ~~John~~ Dittus Jr., to me personally known, who being by me duly sworn says that such person is Interim Chief Operating Officer of Itel Corporation, that the foregoing instrument was signed and sealed on behalf of said corporation by authority of its board of directors, and that such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.

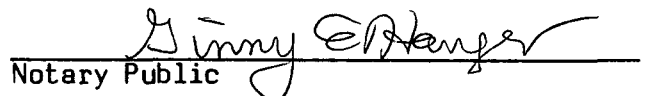
  
\_\_\_\_\_  
Notary Public



STATE OF CALIFORNIA       )  
                                      ) ss:  
COUNTY OF SAN FRANCISCO )

On this 18th day of September, 1985, before me personally appeared Desmond P. Hayes, to me personally known, who being by me duly sworn says that such person is President of Itel Rail Corporation, that the foregoing instrument was signed and sealed on behalf of said corporation by authority of its board of directors, and that such person acknowledged that the execution of the foregoing instrument was the free act and deed of said corporation.



  
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Notary Public

My commission expires:

May 6, 1988